## ABSTRACT OF THE DISCLOSURE

Novel 5-substituted-2-arylpyrazine compounds are provided. Such compounds can act as selective modulators of CRF receptors. The 5-substituted-2-arylpyrazine compounds provided herein are useful in the treatment of a number of CNS and periphereal disorders, particularly stress, anxiety, depression, cardiovascular disorders, and eating disorders. Methods of treatment of such disorders and well as packaged pharmaceutical compositions are also provided.

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Compounds provided are also useful as probes for the localization of CRF receptors and as standards in assays for CRF receptor binding. Methods of using the compounds in receptor localization studies are given.